

Moran Introduces Legislation to Spur Job Creation

Reduces Tax and Regulatory Burden on Businesses

WASHINGTON, D.C. - Congressman Jerry Moran introduced H.R. 6367, Restore American Jobs Act, this week to spur job creation across America. Currently, the national unemployment rate stands at 9.6 percent and fifteen million Americans are unemployed. To put people back to work, Moran introduced legislation to reduce the tax and regulatory burden on businesses, promote trade with other countries and repeal the damaging health care law.

“Many Kansas business owners would like to invest in their companies and hire new workers, but they are instead bracing for costly tax increases, burdensome government mandates and new regulations from Washington,” said Moran. “It is time for our government to change direction. When businesses have the certainty, resources, markets and freedom, they will succeed and create jobs. History shows that sustainable economic growth starts with the private sector, so I have introduced legislation to help Kansas companies grow, and most importantly, start hiring again.”

The job growth-spurring incentives in the Restore American Jobs Act include:

Encouraging businesses to invest in new equipment and property. The bill would extend the additional first-year depreciation deduction for property acquired and placed in service during 2010 and 2011.

Encouraging new start-up businesses. The bill would increase the deduction for trade or business start-up expenditures from \$5,000 to \$20,000 between 2009 and 2012.

Providing tax relief. The bill would repeal the estate tax, so family farms and small businesses can be passed on to the next generation and continue creating jobs. It would also reduce capital gains taxes, to encourage risk-taking and investment that is at the heart of the entrepreneurial spirit.

Repealing Obama-Pelosi health care reform law. The bill would repeal the costly and burdensome health care law, so it can be replaced with true reforms that are backed by the will of the American people and lower health care costs for families and businesses in Kansas and across the nation.

Promoting trade with Colombia, Panama and South Korea. To open markets for American goods, this bill would enact the U.S.-Colombian Trade Promotion Agreement and requests the Obama Administration send the Panama and Korea trade agreements to Congress for approval.

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